

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2014
AND

INDEPENDENT AUDITORS' REPORTS

Gregg A. Neis CPA

CERTIFIED PUBLIC ACCOUNTANT

WELLSVILLE UNIFIED SCHOOL DISTRICT NO.289
WELLSVILLE, KANSAS

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GREGG A. NEIS CPA *Certified Public Accountant*

509 Main
P.O. Box 353
Wellsville, Kansas 66092
Email:greggneis@hotmail.com

Telephone (785) 883-3004
Fax (785) 883-3005
Metro/Cell (913) 406-9599

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

August 20, 2014

Board of Education
Wellsville Unified School District No. 289
Wellsville, Kansas 66092

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Wellsville Unified School District No. 289, Wellsville, Kansas, a municipality, as of and for the year ended June 30, 2014, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the Kansas Municipal Audit and Accounting Guide. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Wellsville Unified School District No. 289, Wellsville, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United

States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Wellsville Unified School District No. 289, Wellsville, Kansas of June 30, 2014, or changes in financial position and cash flows thereof for the year then ended.

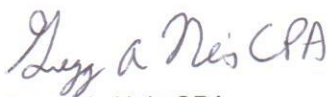
Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Wellsville Unified School District No. 289, Wellsville, Kansas as of June 30, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report on Regulatory Required Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2013 actual columns presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget, (Schedule 2 as listed in the table of contents) are presented for comparative analysis and are not a required part of the 2013 basic financial statement upon which we rendered an unqualified opinion dated August 1, 2013. The 2013 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <http://da.ks.gov/ar/muniserv/>. Such 2013 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statement. The 2013 comparative information was subjected to the auditing procedures applied in the audit of the 2013 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2013 basic financial statement or to the 2013 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the prior year 2013 comparative information is fairly stated in all material respects in relation to the 2013 basic financial statement as a whole, on the basis of accounting described in Note 1.



Gregg A. Neis CPA

Summary of Receipts, Expenditures and Unencumbered Cash

Regulatory Basis

For the Year Ended June 30, 2014

Funds	Beginning Unencumbered Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General	\$ -	\$ -	\$ 5,420,008	\$ 5,420,008	\$ -	\$ 17,821	\$ 17,821
Supplemental general	145,842	-	1,816,446	1,838,525	123,763	54,404	178,167
Special Purpose Funds							
Capital outlay	605,998	-	574,843	556,906	623,935	85,442	709,377
Driver training	2,950	-	11,875	105	14,720	-	14,720
Food service	52,196	-	363,836	380,272	35,760	1,763	37,523
At risk (K-12)	42,275	-	370,073	374,106	38,242	88	38,330
Special education	98,274	-	1,264,247	1,249,104	113,417	213	113,630
Vocational education	35,213	-	163,769	164,000	34,982	-	34,982
Recreation commission	15,284	-	107,217	107,000	15,501	-	15,501
Recreation commission employee benefits	3,487	-	9,103	9,000	3,590	-	3,590
KPERS Special Retirement	-	-	463,113	463,113	-	-	-
Contingency reserve	180,114	-	-	-	180,114	-	180,114
Textbook rental	21,634	-	39,155	-	60,789	-	60,789
State and Federal grants	-	-	17,376	17,376	-	6,653	6,653
Debt Service Funds							
Bond and Interest	1,119,950	-	783,499	754,893	1,148,556	-	1,148,556
Composition of Cash:							
Landmark Bank, Wellsville, Kansas							\$ 2,245,081
Checking accounts							425,370
Savings accounts							20,000
Certificates of deposit							
Expendable Trust Funds							
Gift and Grant Funds	30,967	-	12,725	13,439	30,253	-	30,253
District activity	93,026	-	225,823	213,706	105,143	-	105,143
							Total Government Cash
							63,218
							2,753,669
							(58,520)
Total Reporting Entity Excluding Agency Funds	\$ 2,447,210	\$ -	\$ 11,643,108	\$ 11,561,553	\$ 2,528,765	\$ 166,384	\$ 2,695,149

The accompanying notes to financial statements are an Integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

USD No. 289 is a municipal corporation governed by an elected seven member board. The District as an entity has been defined to include, on a combined basis, (a) USD No. 289, (b) organizations for which USD No. 289 is financially accountable, and (c) other organizations for which the nature and significance of their relationship with USD No. 289 are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. There are currently no organizations which meet the foregoing criteria for being combined in the District's report.

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts (except as noted), cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with accounting principles generally accepted in the United States of America. Capital assets that account for the land, buildings and equipment owned by the District are not presented in the financial statements. Also, long-term debt such as general obligation bonds, temporary notes and compensated absences are not presented in the financial statements. Inventories and prepaid expenses which benefit future periods are recorded as an expenditure during the year of purchase, as required by state statutes.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES - Continued

Regulatory Basis Fund Types

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the District:

Governmental Funds

General Fund - to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Fund - to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

Capital Project Fund - to account for resources designated to construct or acquire capital facilities and improvements.

Debt Service Fund - to account for the accumulation of resources for, and the payment of, general long-term obligation principal, interest and related costs.

Fiduciary Funds

Trust and Agency Funds - to account for the assets held in a trustee capacity or as an agent for individuals, other governmental units, private organizations, and/or other funds.

Assets and Investments

Deposits

At year end the carrying amount of the District's deposits, was \$2,690,451. The bank balance was \$2,870,260. Of the bank balance, \$250,000 was covered by FDIC insurance and the remaining \$2,620,260 was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the District's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties: the District, the pledging bank and the independent third-party bank holding the pledged securities.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

NOTES TO FINANCIAL STATEMENTS

For the Year Ended June 30, 2014

NOTE 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Assets and Investments -Continued

Investments

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Kansas Municipal Investment Pool	\$ 63,218	S&P AAAF/SLT

Kansas statutes authorize the District to invest in U.S. Treasury bills and notes, repurchase agreements, and the State Treasurer's investment pool. All investments must be insured, registered, or held by the District or its agent in the District's name. The District's investments are categorized to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered, or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the dealer bank's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the dealer bank. Of the three risk categories, the investments classified in risk Category 1 have the least risk to the municipality.

At June 30, 2014 the District had invested \$63,218 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Ad Valorem Tax Revenue

The determination of assessed valuation and the collections of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser's Office annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One-half of the property taxes are due December 20 and distributed to the District by January 20 to help finance the current year's budget. The second half is due May 10 and distributed to the District by June 20. The County Treasurer's Office remits the funds to the District at designated times throughout the year.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute) and debt service funds. The statutes provide the following sequence and timetable in the adoption of the legal annual budget:

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

Budgetary Information - Continued

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, agency funds and the following special purpose funds:

Textbook Rental Fund	Gift and Grant Funds
Contingency Reserve Fund	District Activity Funds
Federal and State Grant Funds	

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulation, other statutes, or by the use of internal spending limits established by the governing body.

NOTE 2 - DEFINED BENEFIT PENSION PLAN

Plan Description The District participates in the Kansas Public Employees Retirement System (KPERS), a cost sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing KPERS (611 South Kansas Avenue; Topeka, KS 66603-3803) or by calling 1-888-275-5737.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE 2 - DEFINED BENEFIT PENSION PLAN continued

Funding Policy K.S.A. 74-4919 and K.S.A. 74-4921 establish the KPERS member-employee contribution rates. Effective 7/1/2009 KPERS has two benefit structures and funding depends on employee hire dates, employees hired before 7/1/2009 in a covered position contribute 4% those hired post 7/1/2009 contribute 6%. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. Kansas currently contributes 11.12% of covered payroll. These contribution requirements are established by KPERS and are periodically revised. Kansas' contributions to KPERS for Wellsville Unified School District No. 289 employees for the years ending June 30, 2014, 2013, 2012 were \$463,113, \$435,627 and \$524,321, respectively, equal to the required contributions for each year.

NOTE 3 – LONG TERM DEBT

The following schedule shows the changes in long-term debt and related maturities.

Issue and Date	Interest Rate	Original Amount	Balance 7/1/2013	Additions	Principal Payments	Balance 6/30/2014	Interest Paid
6/15/2005 Refunding General Obligation Bonds	3.88%	\$9,060,000	\$5,260,000	-	\$505,000	\$4,755,000	\$189,355
4/25/2011 Refunding General Obligation Bonds	2.00%	\$505,000	\$460,000	-	\$50,000	\$410,000	\$10,538
Capital Lease Energy System 10/06/2006	4.50%	\$ 441,408	\$ 298,636	-	\$ 27,709	\$ 270,927	\$ 13,402
Total Indebtedness		\$ 10,006,408	\$ 6,018,636	\$ -	\$ 582,709	\$ 5,435,927	\$ 213,295

**Maturity
Schedule**

	Principal Due	Interest Due
2015	\$ 598,910	\$ 194,009
2016	620,211	172,287
2017	695,211	172,988
2018	630,211	170,050
2019	710,211	147,962
2020-2022	2,181,173	212,234
	<u>\$ 5,435,927</u>	<u>\$ 1,069,530</u>

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE 4- OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Compensated Absences:

Discretionary leave of 11 days for 9 month employees and 15 days for 12 month employees are allocated to employees at the beginning of the school year. A certified employee who works for the district for 9 continuous years and leaves the district, or becomes permanently disabled and unable to work, or dies during the current contract year, shall be eligible to receive \$40.00 per day for a maximum of 90 days if a donation of 10 days to the leave bank has been made during their employment. A classified employee who works for the district and leaves with proper resignation will be compensated for earned number of leave days up to 150 at \$20.00 per day. Upon retiring from the district, payment of \$30.00 will be paid if employee worked for the district for 5 years and had a donation to the leave bank of 10 days throughout the employment time period.

The District accrues a liability for compensated absences which meet the following criteria:

- 1) The District's obligation relating to employees' rights to receive compensation for future absences is attributed to employee's services already rendered.
- 2) The obligation relates to rights that vest or accumulate.
- 3) Payment of the compensation is probable.
- 4) The amount can be reasonably estimated.

In accordance with the above criteria, the District has estimated a liability for discretionary leave, which has been earned, but not taken by District employees of \$69,949.

Other Post Employment Benefits:

Early retirement incentive:

The district had a plan which covered certified employees who voluntarily take early retirement. The plan was in the certified employee negotiated agreement which covered fiscal years from July 1, 2012 and expired June 30, 2014. Any certified employee was eligible for early retirement if such person was a full time employee, had at least nine years of full time service, and was eligible for retirement benefits under KPERS. Benefits are payable for a period of five years or until the recipient reaches 65 years of age, whichever may first occur. The Plan does not issue a separate, publicly available report.

Funded Status and Funding Progress: Since the year of implementation the Plan was not funded, therefore, there is no funded status of the Plan. The Plan is funded as obligations occur.

Early retirement incentive payments included in expenditures for the year ended June 30, 2014, were \$16,089. As of June 30, 2014 the future early retirement incentive payments are expected to be as follows.

Year Ending June 30	Amount	Number of Participants
2015	\$ 58,817	7
2016	52,514	7
2017	35,689	5
2018	31,637	6
2019	20,870	3

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE 4- OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

NOTE 5- INTERFUND TRANSACTIONS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General Fund	At Risk (K-12) Fund	K.S.A. 72-6428	\$ 100,000
General Fund	Food Service Fund	K.S.A. 72-6428	2,500
General Fund	Vocational Education Fund	K.S.A. 72-6428	45,073
General Fund	Special Education Fund	K.S.A.. 72-6428	<u>871,324</u>
Total General Fund Transfers			<u>\$1,018,897</u>
Supplemental General Fund	At Risk (K-12) Fund	K.S.A.. 72-6433	270,073
Supplemental General Fund	Vocational Education Fund	K.S.A.. 72-6433	107,500
Supplemental General Fund	Special Education Fund	K.S.A.. 72-6433	<u>379,000</u>
Total Supplemental General Fund Transfers			<u>\$ 756,573</u>

NOTE 6 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Statutory Violation

Management was not aware any of statutory violations.

Depository Securities

All monies were adequately secured during the fiscal year ending June 2014

NOTE 7- CONTINGENCIES AND COMMITMENTS

In the normal course of operations, the District participates in various federal and state grant programs. The grant programs are often subject to additional audit by agents of the granting agency, the purpose the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determine at this time, although it is believed the amount, if any, would not be material.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO. 289
WELLSVILLE, KANSAS

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

NOTE 8- RISK MANAGEMENT and LITIGATION

The District is exposed to various risks of loss related to torts, theft, damage to and destruction of assets, error and omissions, injuries to employees, and natural disasters. The District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance in any of these past three years.

NOTE 9- IN SUBSTANCE RECEIPT IN TRANSIT

The District received \$ 405,455 subsequent to June 30, 2014 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in substance receipt in transit and included as a receipt for the year ended June 30, 2014.

NOTE 10- DATE OF MANAGEMENT'S OF REVIEW

Subsequent events were evaluated through August 20, 2014 which is the date financial statements were available to be issued.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS

Summary of Expenditures – Actual and Budget
Regulatory Basis

For the Year Ended June 30, 2014

Funds	Certified Budget	Adjustment to		Total Budget for Comparison	Expenditures Chargeable to Current Year (Unfavorable)	Variance Favorable
		Comply with Legal Max	Qualifying Budget Credits			
Governmental Type Funds:						
General	\$5,498,319	\$ (82,517)	\$ 4,206	\$5,420,008	\$ 5,420,008	\$ -
Supplemental general	1,866,527	(28,002)		1,838,525	1,838,525	-
Special Purpose Funds						
Capital outlay	700,000	-		700,000	556,906	143,094
Driver training	15,000	-		15,000	105	14,895
Food service	480,500	-		480,500	380,272	100,228
At risk (K-12)	422,725	-		422,725	374,106	48,619
Special education	1,311,000	-		1,311,000	1,249,104	61,896
Vocational education	164,000	-		164,000	164,000	-
Recreation commission	107,000	-		107,000	107,000	-
Recreation commission employee benefits	9,000	-		9,000	9,000	-
KPERS Special Retirement	498,924	-		498,924	463,113	35,811
Debt Service Fund:						
Bond and Interest	754,893	-		754,893	754,893	-

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year		Variance Favorable (Unfavorable)	Prior Year Actual
	Budget	Actual		
Cash Receipts				
Taxes	\$ 801,523	\$ 857,570	\$ 56,047	\$ 852,560
State equalization aid	3,863,796	3,737,888	(125,908)	3,786,369
State special education aid	833,000	820,344	(12,656)	819,858
State stabilization revenues	-	-	-	-
Reimbursements	-	4,206	4,206	6,624
Total Cash Receipts	<u>5,498,319</u>	<u>5,420,008</u>	<u>(78,311)</u>	<u>5,465,411</u>
Expenditures				
Instruction	3,415,000	3,220,343	194,657	3,274,584
Student support services	129,000	115,834	13,166	123,336
Instruction support staff	148,900	132,904	15,996	137,622
General administration	156,300	152,480	3,820	146,239
School administration	458,500	440,515	17,985	500,664
Operations and maintenance	119,200	132,436	(13,236)	111,277
Student transportation	228,200	203,599	24,601	209,753
Architect/Engineer services	-	3,000	(3,000)	-
Operating transfers out	843,219	1,018,897	175,678	961,936
Adjustment to comply with legal max	(82,517)	-	(82,517)	-
Total Legal expenditures	<u>5,415,802</u>	<u>5,420,008</u>	<u>(4,206)</u>	<u>5,465,411</u>
Adjustment for qualifying budget credits	<u>4,206</u>	<u>-</u>	<u>4,206</u>	<u>-</u>
Total Expenditures	<u>\$5,420,008</u>	<u>5,420,008</u>	<u>\$ -</u>	<u>5,465,411</u>
Receipts Over (Under) Expenditures		<u>-</u>		<u>-</u>
Unencumbered Cash Balance - Beginning		-		-
Prior Year Cancelled Encumbrance		-		-
Unencumbered Cash Balance - Ending		<u>\$ -</u>		<u>\$ -</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Supplemental General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2012)

	Current Year			
	Budget	Actual	Variance Favorable (Unfavorable)	Prior Year Actual
Cash Receipts				
Taxes	\$ 1,061,166	\$1,155,995	\$ 94,829	\$ 1,170,249
State equalization aid	659,519	660,451	932	703,837
Interest on Idle Funds	-	-	-	-
Total Cash Receipts	<u>1,720,685</u>	<u>1,816,446</u>	<u>95,761</u>	<u>1,874,086</u>
Expenditures				
Instruction	1,377	43,553	(42,176)	15,955
Student support services	-	28,374	(28,374)	995
Instruction support staff	162,200	164,547	(2,347)	158,386
School administration	-	-	-	-
Facility acquisition and construction service	-	-	-	-
Operations and maintenance	852,500	845,478	7,022	838,381
Operating transfers out	850,450	756,573	93,877	839,691
Adjustment to comply with legal max	(28,002)	-	(28,002)	-
Total Legal expenditures	<u>\$ 1,838,525</u>	<u>1,838,525</u>	<u>\$ -</u>	<u>1,853,408</u>
Receipts Over (Under) Expenditures		<u>(22,079)</u>		<u>20,678</u>
Unencumbered Cash Balance - Beginning		<u>145,842</u>		<u>125,164</u>
Unencumbered Cash Balance - Ending		<u>\$ 123,763</u>		<u>\$ 145,842</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Capital Outlay Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Cash Receipts				
Taxes	\$ 441,500	\$ 428,389	\$ (13,111)	\$ 424,534
Investment income	-	728	728	1,281
Intergovernmental revenues	-	-	-	-
Miscellaneous revenues	-	145,726	145,726	44,585
Total Cash Receipts	<u>441,500</u>	<u>574,843</u>	<u>133,343</u>	<u>470,400</u>
Expenditures				
Instruction	70,000	79,251	(9,251)	81,970
Student support services	-	245	(245)	-
Instruction support staff	140,000	81,525	58,475	143,737
General administration	3,000	2,888	112	120
School administration	4,000	2,645	1,355	-
Operations and maintenance	30,000	11,802	18,198	1,468
Transportation	60,000	56,500	3,500	2,983
Other support services	10,000	-	10,000	7,366
Facility acquisition and construction services	48,000	25,332	22,668	3,457
Other Building services	335,000	296,718	38,282	140,117
Operating transfers out	-	-	-	-
Total Legal expenditures	<u>\$ 700,000</u>	<u>556,906</u>	<u>\$ 143,094</u>	<u>381,218</u>
Receipts Over (Under) Expenditures		<u>17,937</u>		<u>89,182</u>
Unencumbered Cash Balance - Beginning		605,998		504,022
Prior Year Cancelled Encumbrance		<u>-</u>		<u>12,794</u>
Unencumbered Cash Balance - Ending		<u>\$ 623,935</u>		<u>\$ 605,998</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Driver Training Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Cash Receipts				
State safety aid	\$ 5,175	\$ -	\$ (5,175)	\$ -
Operating transfers in	-	-	-	-
Charges for services	6,875	11,875	5,000	-
Total Cash Receipts	<u>12,050</u>	<u>11,875</u>	<u>(175)</u>	<u>-</u>
Expenditures				
Instruction	11,000	105	10,895	-
Vehicle Operations	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>-</u>
Total Legal expenditures	<u>\$ 15,000</u>	<u>105</u>	<u>\$ 14,895</u>	<u>-</u>
Receipts Over (Under) Expenditures		<u>11,770</u>		<u>-</u>
Unencumbered Cash Balance - Beginning		2,950		2,950
Prior Year Cancelled Encumbrance		<u>-</u>		<u>-</u>
Unencumbered Cash Balance - Ending		<u>\$ 14,720</u>		<u>\$ 2,950</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Food Service Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year			
	Budget	Actual	Variance- Favorable (Unfavorable)	Prior Year Actual
Cash Receipts				
Federal aid	\$ 170,671	\$ 157,667	\$ (13,004)	\$ 159,597
State aid	3,840	3,961	121	4,481
Operating transfers in	-	2,500	2,500	20,000
Investment income	-	-	-	-
Charges for services	253,793	199,708	(54,085)	197,974
Total Cash Receipts	<u>428,304</u>	<u>363,836</u>	<u>(64,468)</u>	<u>382,052</u>
Expenditures				
Operations and maintenance	2,221	4,928	(2,707)	-
Food service operations	<u>478,279</u>	<u>375,344</u>	<u>102,935</u>	<u>377,584</u>
Total Legal expenditures	<u>\$ 480,500</u>	<u>380,272</u>	<u>\$ 100,228</u>	<u>377,584</u>
Receipts Over (Under) Expenditures		<u>(16,436)</u>		<u>4,468</u>
Unencumbered Cash Balance - Beginning		52,196		47,728
Prior Year Cancelled Encumbrance		<u>-</u>		<u>-</u>
Unencumbered Cash Balance - Ending		<u>\$ 35,760</u>		<u>\$ 52,196</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
At Risk (K-12) Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year			Prior Year
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Cash Receipts				
Operating transfers in	\$ 380,450	\$ 370,073	\$ (10,377)	\$ 395,000
Miscellaneous revenues	-	-	-	-
Total Cash Receipts	<u>380,450</u>	<u>370,073</u>	<u>(10,377)</u>	<u>395,000</u>
Expenditures				
Instruction	288,314	247,714	40,600	262,691
Student support services	<u>134,411</u>	<u>126,392</u>	<u>8,019</u>	<u>129,072</u>
Total Legal expenditures	<u>\$ 422,725</u>	<u>374,106</u>	<u>\$ 48,619</u>	<u>391,763</u>
Receipts Over (Under) Expenditures		<u>(4,033)</u>		<u>3,237</u>
Unencumbered Cash Balance - Beginning		42,275		39,038
Prior Year Cancelled Encumbrance		<u>-</u>		<u>-</u>
Unencumbered Cash Balance - Ending		<u>\$ 38,242</u>		<u>\$ 42,275</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Special Education Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year		Variance Favorable (Unfavorable)	Prior Year Actual
	Budget	Actual		
Cash Receipts				
Operating transfers in	\$ 1,212,000	\$1,250,324	\$ 38,324	\$ 1,229,746
Miscellaneous revenues	726	13,923	13,197	17,335
Total Cash Receipts	<u>1,212,726</u>	<u>1,264,247</u>	<u>51,521</u>	<u>1,247,081</u>
Expenditures				
Instruction	1,230,000	1,175,246	54,754	1,160,142
Student support services	-	-	-	-
Student transportation services	78,700	71,996	6,704	58,986
Operations and maintenance	<u>2,300</u>	<u>1,862</u>	<u>438</u>	<u>1,482</u>
Total Legal expenditures	<u>\$ 1,311,000</u>	<u>1,249,104</u>	<u>\$ 61,896</u>	<u>1,220,610</u>
Receipts Over (Under) Expenditures		<u>15,143</u>		<u>26,471</u>
Unencumbered Cash Balance - Beginning		<u>98,274</u>		<u>71,803</u>
Unencumbered Cash Balance - Ending		<u>\$ 113,417</u>		<u>\$ 98,274</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Vocational Education Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year			
	Budget	Actual	Variance- Favorable (Unfavorable)	Prior Year Actual
Cash Receipts				
State CTE transportation aid	\$ 22,500	\$ 8,315	\$ (14,185)	\$ -
Carl Perkins Grant SEK Coop	-	2,881	2,881	-
Operating transfers in	101,219	152,573	51,354	145,000
Miscellaneous revenues	5,068	-	(5,068)	3,491
Total Cash Receipts	<u>128,787</u>	<u>163,769</u>	<u>34,982</u>	<u>148,491</u>
Expenditures				
Instruction	131,219	141,706	(10,487)	121,165
Student transportation services	<u>32,781</u>	<u>22,294</u>	<u>10,487</u>	<u>2,951</u>
Total Legal expenditures	<u>\$ 164,000</u>	<u>164,000</u>	<u>\$ -</u>	<u>124,116</u>
Receipts Over (Under) Expenditures		<u>(231)</u>		<u>24,375</u>
Unencumbered Cash Balance - Beginning		35,213		10,838
Prior Year Cancelled Encumbrance		<u>-</u>		<u>-</u>
Unencumbered Cash Balance - Ending		<u>\$ 34,982</u>		<u>\$ 35,213</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Recreation Commission Funds
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year		Variance Favorable (Unfavorable)	Prior Year Actual
	Budget	Actual		
Recreation Commission Fund				
Cash Receipts				
Taxes	\$ 100,770	\$ 107,217	\$ 6,447	\$ 106,948
Miscellaneous revenues	-	-	-	-
Total Cash Receipts	<u>100,770</u>	<u>107,217</u>	<u>6,447</u>	<u>106,948</u>
Expenditures				
Community service operations	<u>107,000</u>	<u>107,000</u>	-	<u>105,000</u>
Total Legal expenditures	<u>\$ 107,000</u>	<u>107,000</u>	<u>\$ -</u>	<u>105,000</u>
Receipts Over (Under) Expenditures		<u>217</u>		<u>1,948</u>
Unencumbered Cash Balance - Beginning		<u>15,284</u>		<u>13,336</u>
Unencumbered Cash Balance - Ending		<u>\$ 15,501</u>		<u>\$ 15,284</u>
Recreation Commission Employee Benefit Fund				
Cash Receipts				
Taxes	\$ 8,575	\$ 9,103	\$ 528	\$ 8,945
Miscellaneous revenues	-	-	-	-
Total Cash Receipts	<u>8,575</u>	<u>9,103</u>	<u>528</u>	<u>8,945</u>
Expenditures				
Community service operations	<u>9,000</u>	<u>9,000</u>	-	<u>9,000</u>
Total Legal expenditures	<u>\$ 9,000</u>	<u>9,000</u>	<u>\$ -</u>	<u>9,000</u>
Receipts Over (Under) Expenditures		<u>103</u>		<u>(55)</u>
Unencumbered Cash Balance - Beginning		<u>3,487</u>		<u>3,542</u>
Unencumbered Cash Balance - Ending		<u>\$ 3,590</u>		<u>\$ 3,487</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
KPERS Special Retirement Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year			
	Budget	Actual	Variance Favorable (Unfavorable)	Prior Year Actual
Cash Receipts				
KPERS special contribution	\$ 498,924	\$ 463,113	\$ (35,811)	\$ 435,627
Total Cash Receipts	498,924	463,113	(35,811)	435,627
Expenditures				
Instruction	300,000	278,797	21,203	274,171
Student support services	22,000	20,445	1,555	17,842
Instruction support staff	26,000	24,162	1,838	21,248
General administration	15,000	13,940	1,060	10,090
School administration	50,000	46,466	3,534	45,149
Operations and maintenance	35,924	9,293	26,631	30,484
Transportation	20,000	33,385	(13,385)	14,139
Other support services	10,000	18,586	(8,586)	6,814
Food service	20,000	18,039	1,961	15,690
Total Legal expenditures	\$ 498,924	463,113	\$ 35,811	435,627
Receipts Over (Under) Expenditures		-		-
Unencumbered Cash Balance - Beginning		-		-
Unencumbered Cash Balance - Ending		\$ -		\$ -

The accompanying notes to financial statement are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Contingency Reserve Fund
Schedule of Receipts and Expenditures – Actual Only*
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year Actual	Prior Year Actual
Cash Receipts		
Operating transfers in	\$ -	\$ 11,880
Total Cash Receipts	-	11,880
Expenditures		
Operations and maintenance	-	-
Total expenditures	-	-
Receipts Over (Under) Expenditures	-	11,880
Unencumbered Cash Balance - Beginning	180,114	168,234
Unencumbered Cash Balance - Ending	\$ 180,114	\$ 180,114

**This fund is not required to be budgeted.*

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Textbook Rental Fund
Schedule of Receipts and Expenditures – Actual Only*
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year Actual	Prior Year Actual
Cash Receipts		
Charges for services	\$ 39,155	\$ 36,175
Total Cash Receipts	39,155	36,175
Expenditures		
Instruction	-	59,163
Total expenditures	-	59,163
Receipts Over (Under) Expenditures	39,155	(22,988)
Unencumbered Cash Balance - Beginning	21,634	44,622
Unencumbered Cash Balance - Ending	\$ 60,789	\$ 21,634

**This fund is not required to be budgeted.*

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289

WELLSVILLE, KANSAS

Federal and State Grant Funds

Schedule of Receipts and Expenditures – Actual Only*

Regulatory Basis

For the year ended June 30, 2014

	Title I	Title II	Total
Revenues			
State grant	\$ -	\$ 500	\$ 500
Federal aid	85,927	16,876	102,803
Total revenues	<u>85,927</u>	<u>17,376</u>	<u>103,303</u>
Expenditures			
Instruction	85,927	16,072	101,999
Student support services	-	-	-
Instruction support staff	-	1,304	1,304
Total expenditures	<u>85,927</u>	<u>17,376</u>	<u>103,303</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Unencumbered Cash Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Unencumbered Cash Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: These funds are not required to be budgeted.

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS
Bond and Intrest Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the year ended June 30, 2014
(With Comparative Actual Amounts for the Year Ended June 30, 2013)

	Current Year			
	Budget	Actual	Variance- Favorable (Unfavorable)	Prior Year Actual
Cash Receipts				
Taxes	\$ 523,952	\$ 557,021	\$ 33,069	\$ 544,209
State aid	226,468	226,468	-	218,193
Investment income		10	10	37
Total Cash Receipts	<u>750,420</u>	<u>783,499</u>	<u>33,079</u>	<u>762,439</u>
Expenditures				
Bond Principal	\$ 555,000	\$ 555,000	\$ -	\$ 535,000
Bond Interest	199,893	199,893	-	217,390
Bond Commission and Fees	-	-	-	-
Total Legal expenditures	<u>\$ 754,893</u>	<u>754,893</u>	<u>\$ -</u>	<u>752,390</u>
Receipts Over (Under) Expenditures		<u>28,606</u>		<u>10,049</u>
Unencumbered Cash Balance - Beginning		<u>1,119,950</u>		<u>1,109,901</u>
Unencumbered Cash Balance - Ending		<u>\$ 1,148,556</u>		<u>\$1,119,950</u>

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289

WELLSVILLE, KANSAS

Expendable Trust Funds

Schedule of Receipts and Expenditures – Actual Only*

Regulatory Basis

For the year ended June 30, 2014

	High School Memorial Scholarship	Swearingen Memorial	Grade School Teacher	Gifts and Grants	Total
Revenues					
Miscellaneous revenues	\$ 500	\$ -	\$ 950	\$ 11,275	\$ 12,725
Expenditures					
Instruction			-	-	-
Facility acquisition and construction services				10,448	10,448
Student activities	1,650	-	1,341	-	2,991
Total expenditures	1,650	-	1,341	10,448	13,439
Revenues Over (Under) Expenditures	(1,150)	-	(391)	827	(714)
Unencumbered Cash Balance - Beginning	10,000	214	6,474	14,279	30,967
Unencumbered Cash Balance - Ending	<u>\$ 8,850</u>	<u>\$ 214</u>	<u>\$ 6,083</u>	<u>\$ 15,106</u>	<u>\$ 30,253</u>

Note: These funds are not required to be budgeted.

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis

For the year ended June 30, 2014

Funds	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add	
					Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
HS Gate Receipts	\$ 16,949	\$ 70,612	\$ 66,215	\$ 21,346	\$ -	\$ 21,346
MS Gate Receipts	2,784	12,270	9,734	5,320	-	5,320
High School Projects	11,434	79,248	74,681	16,001	-	16,001
High School FBLA Project	-	-	-	-	-	-
MS School Projects	107	616	182	541	-	541
Grade School Projects	54,915	57,890	57,984	54,821	-	54,821
MS Yearbook	2,814	2,929	3,145	2,598	-	2,598
HS Yearbook	4,023	2,258	1,765	4,516	-	4,516
Total District Activity Funds	\$ 93,026	\$ 225,823	\$ 213,706	\$ 105,143	\$ -	\$ 105,143

Note: These funds are not required to be budgeted.

The accompanying notes to financial statements are an integral part of this statement.

WELLSVILLE UNIFIED SCHOOL DISTRICT NO 289
WELLSVILLE, KANSAS

Agency Funds

Summary of Receipts and Expenditures – Regulatory Basis
For the year ended June 30, 2014

	Beginning Bank Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
<u>Wellsville High and Middle School</u>				
Student Organization Accounts				
Boys Basketball	\$ 558	\$ 6,659	\$ 6,743	\$ 474
Baseball	-	1,910	1,710	200
Girls Basketball	90	2,529	2,442	177
Wrestling and Weightlifters	117	1,587	1,498	206
Business	1,389	1,145	353	2,181
Band and Vocal Club	6,664	20,669	23,602	3,731
Cheerleaders	1,805	13,809	14,469	1,145
MS Cheerleaders	1,669	3,339	4,827	181
Seniors	162	1,924	1,099	987
Juniors	1,924	5,506	5,224	2,206
Sophmores/Freshman	2,555	5,155	5,429	2,281
MS Class Pride	1,629	4,121	3,918	1,832
Cross Country	1,239	1,938	1,584	1,593
Drama Fund	3,699	773	259	4,213
Dance Team	(18)	6,082	4,034	2,030
F.B.L.A.	6,152	65,988	53,034	19,106
MS Athletics	690	100	103	687
MS FCA	517	-	517	-
Art Club	642	1,134	1,320	456
Kays	376	908	1,056	228
Kids R US	2,323	5,327	6,112	1,538
Math Team	532	-	160	372
National Honor Society	1,414	76	157	1,333
Student Advisory Council	741	8,315	8,385	671
MS Student Advisory Council	87	1,080	599	568
SADD	221	-	-	221
MS SADD	119	-	-	119
MS Music and Science Club	1,704	512	400	1,816
Scholars Bowl	320	405	352	373
Volleyball	472	754	193	1,033
Softball	681	1,173	1,406	448
Football	851	5,455	3,295	3,011
Boys Track	-	-	-	-
Girls Track	166	540	588	118
	<u>41,490</u>	<u>168,913</u>	<u>154,868</u>	<u>55,535</u>
<u>Payroll Clearing</u>				
General Agency				
Payroll Deductions	<u>3,103</u>	<u>-</u>	<u>118</u>	<u>2,985</u>
Total Agency Funds	<u>\$ 44,593</u>	<u>\$ 168,913</u>	<u>\$ 154,986</u>	<u>\$ 58,520</u>

The accompanying notes to financial statements are an integral part of this statement.